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NCB ANNUAL REPORT

More about NCB:

Founding:

- The National Commercial Bank is the most prominent of Saudi banks and was the first bank established in Saudi Arabia. The Bank initiated business in the name of ??The National Commercial Bank?? under Royal Decree on 20 Rabi Thani 1373H (26 December 1953).
- The initial paid-up capital for NCB was SR 30 million (US\$ 8 million).

Legal Constitution:

- Since its establishment, the bank has maintained its legal structure as General Partnership until it was converted into a Saudi Joint Stock Company in 1997 as a first step toward initial public offering.
- In 1999, the Government through the Ministry of Finance's Public Investment Fund (PIF) acquired a majority holding in the Bank.

Management:

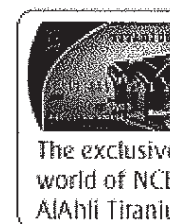
- With the changes in the Bank's ownership in 1999, a new Board of Directors was formed under the Chairmanship of Mr. Abdulla Salem Bahamdan who was re-elected as Chairman of the Board of Directors for the current term.
- On October 1, 2005, Mr. Abdul Kareem Abu Al Nasr was appointed as General Manager and later assumed the bank's first Chief Executive Officer (CEO) position on January 1, 2006 after NCB had applied the principles of the corporate governance to separate between ownership and management of the Bank.

Financial Indicators:

- The NCB is the largest Bank in terms of capital in the Arab world. The Bank's paid-up capital at year-end of 2007 is SR 15,000 million (US\$ 4,000 million).
- Total assets at year-end 2007 totaled SR 208,717 million (US\$55,658 million)



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- Net profit for fiscal year 2007 totaled SR 6,038 million (US\$ 1,610 million)
- Shareholders' equity at year-end 2007 totaled SR 28,181 million (US\$ 7,515 million)
- Return on average Shareholder's equity for fiscal year 2007 amounted to 23.1%.
- Earning per share for fiscal year 2007 amounted to SR 4.01 (US\$ 1.07).

Key Facts & Figures:

- The credit rating of the bank has increased to A by Fitch Agency and A+ by Standard and Poor's.
- At year-end 2007, the Bank has operated 266 branches throughout the Kingdom, dedicated exclusively to Islamic Banking services.
- At year-end 2007, the Bank's customers had surpassed 2 million clients.
- At year-end 2007, the Bank employees had reached a total manpower of 5412, of which 86.07% are Saudis.
- The Bank operates 1184 Automated Teller Machines and 10750 Point-of -Sale Terminals.
- The Bank operates a total of 2 international branches located in Beirut and Bahrain, and a total of 3 representative offices in London, Seoul, and Singapore.
- The Bank operates a comprehensive array of alternative delivery channels such as Al-Ahli Telephone Banking, Al-Ahli Mobile Banking, Al-Ahli Online, Alahli eCorp, Alahli ePay, Al-Ahli Tadawul, Al-Ahli International Brokerage.
- Over 85.47% of customer transactions had been successfully executed through alternative delivery channels during fiscal year 2007.
- Since the beginning of the 90's, the Bank has been one of the pioneers in Islamic Banking, providing a wide range of innovative Islamic alternatives for various traditional services and products.
- The Bank is the biggest Financial Asset Manager in the Arab region and it is the first to offer mutual funds in the kingdom.
- The Bank has a prominent role in the area of social responsibility through executing various programs.

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